



Distributor Newsletter

For distributor use only

30 September 2022

Product type	Changes
Home loan variable rates	No
Home loan fixed rates	Yes
Everyday & savings account rates	Yes
Term Deposit rates	Yes



In this issue

- Cashback offer extended
- Increasing fixed rates
- Valuation enhancements
- AMP Saver rate changes
- Term Deposit rate changes
- Updating our deposit account special offers
- Don't forget to report on time for compliance with DDO
- Manage your subscription
- Useful links

Please do not reply to this email

For more information on any of the below updates, please contact your [Business Development Manager](#).

OFFER EXTENDED

Your customers could enjoy
up to \$5,000 cashback

Apply by 31 December 2022 and
settle by 31 March 2023



Great news! We've extended our cashback offer of up to \$5k for refinancing. To be eligible for this

special offer, your customers now have until 31 December to apply and until 31 March 2023 to settle.

In case you missed it, here's our cashback offer eligibility criteria:

- Customers are eligible to receive a \$2,000 cashback payment if the loan amount is \$250,000 up to \$999,999, or a \$5,000 cashback payment if the loan amount is \$1,000,000 or more.
- New refinance applications only with a portion of the loan on a variable interest rate.
- This offer is available on Professional Package, AMP First, Essential and Basic Home Loan products.
- For single applications with multiple loan purpose/splits, 50% or more of the total loan amount must be classified as refinance.
- Offer available for both owner occupier and residential investment loans.
- Credit criteria, fees and charges apply. Terms and conditions apply and are available at amp.com.au/bankterms or by calling 13 30 30.*

For more information re information about this limited time offer, click through to our '[special offers](#)' section or speak to your [Business Development Manager](#).

Increasing fixed rates

We're increasing the following fixed rates for all Professional Package and Basic loans settled from Wednesday, 5 October 2022.

Fixed rates - owner occupied							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Professional Package	1-year fixed rate	\$100k+	≤ 80%	5.59% pa	5.04% pa	5.79% pa	5.05% pa
			≤ 90% + LMI	5.79% pa	5.13% pa	n/a	n/a
	2-year fixed rate		≤ 80%	5.89% pa	5.16% pa	5.94% pa	5.15% pa
			≤ 90% + LMI	6.09% pa	5.26% pa	n/a	n/a
	3-year fixed rate		≤ 80%	5.99% pa	5.28% pa	6.09% pa	5.28% pa
			≤ 90% + LMI	6.19% pa	5.39% pa	n/a	n/a
	5-year fixed rate		≤ 80%	6.09% pa	5.49% pa	6.29% pa	5.53% pa
			≤ 90% + LMI	6.29% pa	5.62% pa	n/a	n/a
Basic Package	1-year fixed rate	\$40k+	≤ 80%	5.84% pa	5.26% pa	5.94% pa	5.00% pa
			≤ 90% + LMI			n/a	n/a
	2-year fixed rate		≤ 80%	6.14% pa	5.38% pa	6.09% pa	5.12% pa
			≤ 90% + LMI			n/a	n/a
	3-year fixed rate		≤ 80%	6.19% pa	5.48% pa	6.19% pa	5.25% pa
			≤ 90% + LMI			n/a	n/a
	5-year fixed rate		≤ 80%	6.29% pa	5.69% pa	6.39% pa	5.53% pa
			≤ 90% + LMI			n/a	n/a

Fixed rates - investment							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Professional Package	1-year fixed rate	\$100k+	≤ 80%	5.69% pa	5.05% pa	5.79% pa	5.05% pa
			≤ 90%	5.89% pa	5.35% pa	n/a	n/a
	2-year fixed rate		≤ 80%	5.99% pa	5.18% pa	6.09% pa	5.18% pa
			≤ 90%	6.19% pa	5.47% pa	n/a	n/a
	3-year fixed rate		≤ 80%	6.09% pa	5.30% pa	6.24% pa	5.32% pa
			≤ 90%	6.29% pa	5.59% pa	n/a	n/a
	5-year fixed rate		≤ 80%	6.19% pa	5.53% pa	6.44% pa	5.60% pa
			≤ 90%	6.39% pa	5.80% pa	n/a	n/a
Basic Package	1-year fixed rate	\$40k+	≤ 80%	5.89% pa	5.61% pa	5.89% pa	5.17% pa
			≤ 90%	5.89% pa	5.61% pa	n/a	n/a
	2-year fixed rate		≤ 80%	6.24% pa	5.71% pa	6.24% pa	5.31% pa
			≤ 90%	6.24% pa	5.71% pa	n/a	n/a
	3-year fixed rate		≤ 80%	6.29% pa	5.79% pa	6.34% pa	5.44% pa
			≤ 90%	6.29% pa	5.79% pa	n/a	n/a
	5-year fixed rate		≤ 80%	6.44% pa	5.97% pa	6.59% pa	5.74% pa
			≤ 90%	6.44% pa	5.97% pa	n/a	n/a

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates.

¹ The comparison rate is calculated for a secured loan on a loan amount of \$150,000 over a 25-year term. **WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Comparison rates for fixed interest only loans are based on an initial interest only period equal to the nominated fixed period and the remaining period (to 25 years) principal and interest at the equivalent product variable rate.

Valuation enhancements

As part of our ongoing focus to deliver greater efficiency and improve your experience with us, we're enhancing our processes when ordering valuations in PropertyHub.

What does this mean?

Instead of solely relying on you to highlight check boxes based on what you know about the property, data will now also feed through from CoreLogic based on the address entered.

You can still tick the check boxes, however PropertyHub will provide the ultimate security check and provide you:

1. Early indicators if this property meets our policy
2. The ability to avoid possible valuation fee charges
3. Data-driven enhanced accuracy

What do you need to do?

There's no action required by you.

AMP Saver rate changes

Effective 1 November 2022

The Deposit Bonus Variable Interest Rate for the AMP Saver Account will increase by 100bps to 3.00% pa effective 1 November 2022 (for the first \$250k).

If eligible for both the deposit bonus and wealth bonus, customers will receive a total rate of up to 3.70% pa¹ from 1 November 2022 onwards. If eligible for only the deposit bonus, customers will receive a total of up to 3.60% pa¹.

Standard rate will remain at 0.60% pa (for all balances).

Tier	Standard rate	Bonus rate ¹	Bonus condition	Total
\$0 - \$250k	0.60% pa	3.00% pa	Deposit \$250 per month from another account.	3.60% pa
		0.10% pa	Hold eligible AMP Wealth product + AMP Saver account	0.70% pa
		3.10% pa	Both the above are met	3.70% pa
\$250k +		Standard rate applicable for balance over \$250k		

¹ See amp.com.au/saver regarding eligibility criteria. All rates are variable and subject to change.

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates.

From 1 November 2022, up to 3.70%pa ongoing rate on balances up to \$250,000 and is subject to change without notice. For accounts opened from 1 April 2021, offer is limited to one account per person. For any portion of the balance over \$250k and up to \$5 mil the interest rate reverts to the AMP Saver Account standard rate only. The maximum ongoing balance per customer name is \$5 mil. Terms and conditions apply. Fees and charges are payable. Any application is subject to AMP Bank's approval. A target market determination for this product is available at amp.com.au/bank/tmd. To learn more about the AMP Saver Account, see the product page.

Term Deposit rate changes

Effective Tuesday 4 October 2022

- 4 Month Term Deposit¹ 2.60% pa
- 5 Month Term Deposit¹ 3.10% pa
- 6 Month Term Deposit¹ 3.10% pa
- 7 Month Term Deposit¹ 3.10% pa
- 8 Month Term Deposit¹ 3.25% pa
- 9 Month Term Deposit¹ 3.25% pa
- 10 Month Term Deposit¹ 3.25% pa
- 11 Month Term Deposit¹ 3.80% pa
- 12 Month Term Deposit¹ 3.80% pa
- 13 Month Term Deposit¹ 3.80% pa
- 18 Month Term Deposit¹ 3.80% pa
- 2 Year Term Deposit¹ 4.15% pa
- 3 Year Term Deposit¹ 4.30% pa
- 4 Year Term Deposit¹ 4.45% pa

- 5 Year Term Deposit¹ 4.55% pa

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates.

¹ Special offer only. Other bonus margins cannot be applied to this rate.

Updating our deposit account special offers

Effective 4 October 2022

We are reducing the length of time a customer may have held an account to qualify from 2 years to 3 months. The balance of account receiving the bonus is also increasing from \$1 million to \$5 million.

AMP Business Saver Account

If a customer opens a new AMP Business Saver Account and they have not held an AMP Business Saver Account in the last **three months**, they will earn a bonus rate of 0.85% pa on top of the AMP Business Saver Account Standard Rate during the Bonus Period. The Bonus Period begins the first day of the month after the account is opened and is active for six months. Bonus Rate is payable on account balances of up to **\$5 million** per customer. Bonus rate and Standard rate are both variable rates and subject to change without notice.

AMP SuperEdge Saver Account

If a customer opens a new AMP SuperEdge Saver Account and they have not held an AMP SuperEdge Saver Account in the last **three months**, they will earn a bonus rate of 1.40% pa on top of the AMP SuperEdge Saver Account Standard Rate during the Bonus Period. The Bonus Period begins the first day of the month after the account is opened and is active for six months. Bonus Rate is payable on account balances of up to **\$5 million** per customer. Bonus rate and Standard rate are both variable rates and subject to change without notice.

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates.

Don't forget to report on time for compliance with DDO

Design and Distribution Obligations (DDO) are intended to help retail customers select the right product. The DDO applies only to retail customers and places obligations on product issuers (like AMP Bank) and distributors (such as mortgage brokers, fixed income brokers and advisers). The DDO legislation does not apply to Practice Finance.

What do I report?

The DDO requires us to collect information from our distributors to monitor the distribution of our products – the information we require is set out on the last page of our Target Market Determinations (TMDs), available from our [Distributor Centre](#).

Any complaints reporting we require is aligned with paragraph RG 271.182 of [Regulatory Guide 271 Internal dispute resolution](#). Data must be aggregated by product and nature of complaint, and any personal information (such as Customer Name) **must not** be included. See a list of required information on our [Distributor Centre](#).

When do I report?

You must provide 6-monthly reports of complaints received about the product and its distribution, with any reports to be provided in the first 10 business days of April and October each year. Our next submission period is **1 October to 14 October 2022**. For the Australian Capital Territory and states that have the Labour day public holiday on Monday 3 October, the submission period ends on **17 October 2022**.

How do I report?

During the submission period, simply report any complaints **via the online form** on the [Distributor Centre](#). This form is only active during the submission period.

In the unlikely event of a **significant dealing**, notify us via DDO_Bank@ampbanking.com.au as early as possible, and within 10 business days of becoming aware. You may include any information you deem relevant. You can also use this email address to provide any other relevant feedback on DDO matters.

More information

Read about AMP's approach to the DDO on our [Distributor Centre](#). You can also see more about the DDO legislation in the [ASIC Regulatory Guide 274](#).



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What you need to know

The credit provider is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517. Approval is subject to AMP Bank guidelines.

Information including interest rates is correct as at 30 September 2022 and is subject to change without notice.

*Terms and conditions apply and are available at amp.com.au/bank/terms or by calling 13 30 30. Fees and charges are payable.

A target market determination for this product is available at www.amp.com.au/bank/TMD.

Tax consequences may arise from these promotions for investors and customers should seek independent advice on any taxation matters. This information is provided by AMP Bank Limited. Read our Financial Services Guide available at

amp.com.au/fsg for information about our services, including the fees and other benefits that AMP companies and their representatives may receive in relation to products and services provided to you.